

Message Text

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PAGE 01 VALLET 00362 301532Z

ACTION EUR-12

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CIAE-00 INR-07 NSAE-00 TRSE-00 /038 W

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R 301515Z MAR 77

FM AMEMBASSY VALLETTA

TO SECSTATE WASHDC 7302

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E.O. 11652: N/A

TAGS: EFIN, EINV, MT

SUBJECT: EX-IM BANK CLAIM ON PHOENIX TEXTILES

REF: VALLETTA 0296

1. THE EMBASSY HAS RECEIVED A FURTHER OFFICIAL NOTE FROM THE GOM MINISTRY OF COMMONWEALTH AND FOREIGN AFFAIRS CONCERNING THE PHOENIX TEXTILES CASE (COPY POUCHED TO EUR/WE).

2. IN REPLYING TO THE EMBASSY'S EARLIER COMMENT THAT THERE HAS BEEN NO SIGN OF PROGRESS IN SETTLING THIS CASE THROUGH COURT ACTION, THE MINISTRY STATED THE FOLLOWING:

"EVEN MORE UNJUSTIFIED IS THE ALLEGATION THAT FOLLOWING INTERVENTION BY MALTESE ORGANIZATIONS IN THIS MATTER.... THERE HAS BEEN LACK OF EVIDENCE OF DUE PROCESS IN THE MALTESE COURTS.' MALTESE ORGANIZATIONS INCLUDED, AS HAS ALREADY BEEN POINTED OUT IN THE PREVIOUS NOTE, AN IMMEDIATE REQUEST FOR THE SALE BY AUCTION, THROUGH THE COURTS, OF THE DEBTOR'S ASSETS IN THE INTERESTS OF THE CREDITOR'S CLAIMS. THIS ACTION WAS STOPPED BY THE REPRESENTATIVES OF THE U.S. DEBTOR AND THE DUE PROCESS OF LAW IS BEING DELAYED EXCLUSIVELY BY THOSE SAME REPRESENTATIVES AND NOT BY ANY LIMITED OFFICIAL USE

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ACTION OF MALTESE ORGANIZATIONS. IF THE AGENCY OF THE UNITED STATES GOVERNMENT CAN PERSUADE THE U.S. DEBTOR TO ALLOW THE SALE TO BE PROCEEDED WITH, THE MINISTRY CAN ASSURE THE EMBASSY THAT THE SALE WILL TAKE PLACE WITHOUT DELAY."

3. ACTION REQUESTED: IN VIEW OF THIS GOM RESPONSE, THE

EMBASSY WOULD APPRECIATE THE DEPARTMENT'S COMMENTS ON OUR
SUGGESTION IN REFTTEL THAT EX-IM MIGHT DISCUSS THE IMPASSE
WITH THE US STOCKHOLDERS OF PHOENIX TEXTILES, IN ORDER TO
EXPLORE THE POSSIBILITY OF THEIR TAKING ACTION TO EXPEDITE
THE LIQUIDATION PROCEEDINGS IN THE MALTESE COURTS. LAINGEN

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Message Attributes

Automatic Decaptioning: X
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Control Number: n/a
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Sent Date: 30-Mar-1977 12:00:00 am
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Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition History: n/a
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TAGS: EFIN, EINV, MT, US, XMB
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